

Maine Revised Statutes
Title 24-A: MAINE INSURANCE CODE
Chapter 25: RATES AND RATING ORGANIZATIONS

§2381-A. PURPOSES

The purposes of this Act are: [1991, c. 885, Pt. B, §12 (NEW); 1991, c. 885, Pt. B, §13 (AFF).]

1. Prohibition of certain behavior. To prohibit price-fixing agreements and other anticompetitive behavior by insurers;

[1991, c. 885, Pt. B, §12 (NEW); 1991, c. 885, Pt. B, §13 (AFF) .]

2. Protection for policyholders and the public. To protect policyholders and the public from the adverse effects of excessive, inadequate or unfairly discriminatory rates;

[1991, c. 885, Pt. B, §12 (NEW); 1991, c. 885, Pt. B, §13 (AFF) .]

3. Promotion of price competition. To promote price competition among insurers so as to provide rates that are responsive to competitive market conditions;

[1991, c. 885, Pt. B, §12 (NEW); 1991, c. 885, Pt. B, §13 (AFF) .]

4. Provision of regulatory procedures. To provide regulatory procedures for the maintenance of appropriate data reporting systems;

[1991, c. 885, Pt. B, §12 (NEW); 1991, c. 885, Pt. B, §13 (AFF) .]

5. Improvement of insurance. To improve availability, fairness and reliability of insurance;

[1991, c. 885, Pt. B, §12 (NEW); 1991, c. 885, Pt. B, §13 (AFF) .]

6. Authorization of action. To authorize essential cooperative action among insurers in the rate-making process and to regulate such activity to prevent practices that tend to substantially lessen competition or create a monopoly; and

[1991, c. 885, Pt. B, §12 (NEW); 1991, c. 885, Pt. B, §13 (AFF) .]

7. Encouragement of practices. To encourage the most efficient and economical marketing practices.

[1991, c. 885, Pt. B, §12 (NEW); 1991, c. 885, Pt. B, §13 (AFF) .]

SECTION HISTORY

1991, c. 885, §B12 (NEW). 1991, c. 885, §B13 (AFF).

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